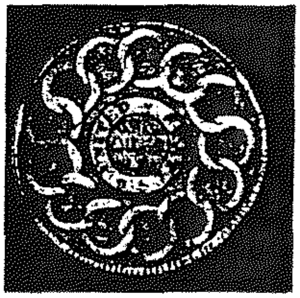
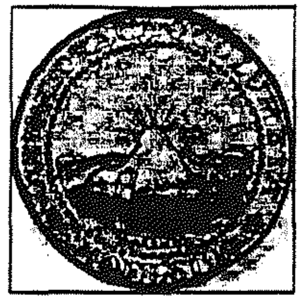


THE C4 NEWSLETTER



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IN THIS ISSUE

C4 CLUB NEWS

ELECTIONS FOR CLUB OFFICERS

It's not too early to be thinking about this. Remember, at ANA Baltimore we decided that we wanted to install new, elected officers at the next general membership meeting, scheduled for ANA Detroit 1994. So, here's a call for all members interested in serving as an officer of the C4. We need a president, vice-president, treasurer, and secretary. In the absence of final by-laws I can only suggest that your ordinary understanding of what these officers would do is probably accurate.

Your editor is president and treasurer pro-tem and that constellation of offices may have been fine for the club as it was last August. We've grown a lot since then and it's not appropriate for me to wear as many hats any more. Not to mention the extra burden it

places on me. So, I'll be the first to announce that if nominated I will not stand, if elected I will not serve. If the newly elected president wants me to continue as editor of this newsletter I'll be happy to oblige the membership. But that's the only office I'm willing to continue in.

I'd like to suggest that the new president consider formally installing John Kraljevich as Club Historian for as long as he wants the job. Likewise, Steve Tanenbaum might be named Club Librarian for as long as he wants, too.

That said, I urge all members to think about running for one of the four elective offices. It's your chance to do something positive for the club, not to mention colonial numismatics. We all benefit from the work others have done and are doing on our behalf. Now, perhaps, is the time to pitch in and make your own contribution. Think about it!

MINUTES OF THE C4 STEERING COMMITTEE MEETING AT NEW YORK CITY, SEPTEMBER 8, 1993

A meeting of the Steering Committee included members Tom Rinaldo, Steve Tanenbaum, Jeff Rock, and Michael Hodder. A number of issues important to the club's future were discussed. It was agreed that standards for membership should be addressed in the club's by-laws. A club library was proposed, with books lendable to all members. Steve Tanenbaum volunteered to be the club's librarian, a voluntary position. Steve agreed to set up rules for borrowing. Tom Rinaldo will donate a copy of Alan Kessler's Fugio book as a start. Any other club members willing to donate books, auction catalogues, pamphlets, etc. on the subject of colonial coins, medals, paper money, tokens, etc. are urged to contact Steve. Jeff Rock volunteered to compose an annotated bibliography for colonial collectors along the lines of the one he ran in *The Asylum* (the Numismatic Bibliomania Society's excellent publication) and *The Brasher Bulletin*. Some Steering Committee members suggested an authentication and attribution service be established for club members. After some discussion it was agreed that a formal measure was premature. In the meantime, it was suggested that dealer members might offer such a service on an ad hoc basis, if they wished to. Treasurer pro-tem Hodder circulated a report that showed the C4 treasury had $482.95 on hand as of September 8, 1993, from which expenses connected with the first issue of the C4 Newsletter of $196.95 were subtracted, leaving a balance on hand of $286.00.

MINUTES OF THE C4 MID-ATLANTIC REGIONAL MEETING AT THE EAST COAST EXPO SHOW (PARSIPPANY, N.J.) SEPTEMBER 11, 1993

Nineteen individuals attended the meeting, chaired by Spencer Peck. Several new C4 members signed up. Progress in the growth of the club was described. Herb Silberman, EAC founder, was a prominent guest. Herb was concerned that the growth of C4 might impact EAC and questioned the wisdom of an independent club. It was pointed out to Herb by Tom Rinaldo that the overwhelming majority of C4 members voted at ANA Baltimore to make C4 an independent club and not a sub-set of EAC.

MINUTES OF THE C4 BAY STATE SHOW REGIONAL MEETING (BOSTON) OCTOBER 29, 1993

Twenty old and new members were in attendance, including some faces your editor was very happy to see join up. A short discussion about the recent New Jersey Coinage Symposium ensued, with those who had attended stating that it was a very worthwhile experience they hoped would be repeated next year. Club president pro tem Hodder told the meeting that advertising would be accepted in the next issue of this newsletter. Some attendees felt that the C4 club should offer to arbitrate disputes about sales. After a discussion the meeting suggested that a short statement of disclaimer be printed above the advertising section, advising potential buyers that all transactions are between themselves and the sellers and that the C4 makes no representations about the quality or price of the items offered for sale.

FUTURE REGIONAL MEETINGS

F.U.N. Show, Orange County Convention/Civic Center, Orlando, Florida. Meeting scheduled for Saturday, January 8 at 10:00 am, right after the EAC meeting. Contact regional representative John M. Griffee. John will give a talk on attributing St. Patrick coinage varieties and will have a limited number of attribution guides for the series to give away on a first come, first served basis. F.U.N. runs January 6-9, 1994.

Long Beach Show, Long Beach Convention Center, Long Beach, CA. Contact regional representative Tom Rinaldo for time and place. Long Beach runs February 3-6, 1994.

TREASURER'S REPORT TO THE MEMBERSHIP MONTH ENDING NOVEMBER 30, 1993

A no-fee bank savings account has been established for club finances. As of November 13, 1993 the C4 treasury has a balance of $619.17 on hand. There are now 226 members of our club, almost all of whom have paid their $2 introductory dues. Several members have made additional voluntary contributions, some quite generous. They are: Q. David Bowers, Tony Carlotto, Michael Chusid, Charles Davis, Donald Groves, Jeff Hawk, Steve Hayden, Michael Hodder, Ed Kucia, Joe Lasser, Don Meseth, Will Nipper, Jim Rosen, Scott Rubin, and Roger Sinasohn. Our thanks to all of them.

THE POSITION OF THE AUCTION CATALOGUER

We reprint the following from Thomas Elder's *The Elder Monthly* of June, 1906.

"As there are two sides to every question, the cataloguer of coins for auction has his side also.

"The owner of the coins to be sold naturally wants to realize the highest possible amount from their sale. The buying collector naturally wants to secure everything at the lowest possible price. The owner of the collection insists that each piece be fully described, and the buyer often requires that each piece be described with excruciating exactitude. Nearly every collector has a different idea as to conditions, and for these reasons the cataloguer may consider himself a sort of general target, and in an unenviable position.

"The cataloguer often finds the cataloguing of the coins a tedious labor, requiring long and patient research, and slight errors in cataloguing often subject him to the ridicule and criticism of certain of his contemporaries.

"The field of coin collectors is limited, and no one knows better than the cataloguer that he must treat his clients fairly, for to lose a customer means a diminishing of the field, and upon fair dealing his very existence depends."

We hope this will taken fairly. There aren't many cataloguers of colonial coins in the business today. All but one or two try their best to attribute and describe their coins accurately. They do so with varying degrees of authority and knowledge, of course, but that's to be expected: the newest and best information about colonials isn't found in any handbooks or encyclopedias. There are a few bad apples among cataloguers/dealers of colonials but we soon find out who they are and, if we're not masochists, avoid them like

the plague. Elder's comments, it seems to me, are as valid today as they were nearly 90 years ago. It's rare to be able to satisfy completely both the buyer and seller in an auction, and this holds especially in the field of colonials. Some collectors know their areas of specialization better than anyone; it's the wise among them who don't publicly belabor the minutiae. Most others are new or don't take their collecting as seriously. These are the ones the auction cataloguer must try his hardest to satisfy: it's unfair to take advantage of innocence and it's stupid, too, since today's beginner sometimes becomes tomorrow's major player.

COINS AND COMMON-LAW MARRIAGE

This notice comes to us from C4 member Bill McKivar of Seattle, Washington. Bill found it in Mary Beth Norton's essay "Gender, Crime and Community in Seventeenth Century Maryland" published in *The Transformation of Early American History* (New York: Knopf, 1991), pp. 123-124:

"Elezabeth Lockett, a maidservant charged with bastardy in Kent County, Maryland in April 1661, could not deny that she had borne a child out of wedlock. But she defended herself vigorously nonetheless, testifying that the child's father, a planter named Thomas Bright, 'promised hur mariege before the child was gott'. Elezabeth explained to the court that she and Bright had entered into a form of folk marriage by jointly breaking a piece of money. Her claims were supported by several witnesses, among them a male friend of Bright's, who revealed that Thomas had admitted 'there wase a peace of munye broke betwixt hime and Elesabeth Lockett.' "

The court decided that Elizabeth had proved she had been given a false promise of marriage. Thomas Bright was ordered to provide for the child. Elizabeth was punished by whipping, the penalty for bastardy. The court's decision speaks volumes about attitudes towards women and sexuality at the time.

What kind of coin was broken? If Elizabeth and Thomas actually broke it apart, and didn't use shears, it must have been a fairly thin one. The timing's right for a Willow Tree or a Maryland Lord Baltimore silver coin. What happened to the coin after it was broken, who kept it? Did the bride and groom each keep their half?

Do any other C4 members have other early American references to coin breaking as a symbol of common-law marriage?

ADVERTISING IN THE C4 NEWSLETTER

At the Steering Committee meeting of September 8, 1993 a unanimous vote was taken supporting accepting advertising in this newsletter. Accordingly, starting with the next issue, advertising space will be sold at the following rates for members, only: Full Page $60; Half Page $30; Quarter Page $15. Ads must be text only, your editor is not set up (yet) for dealing with graphic images or half-tones. All ad copy must be in IBM compatible ASCII or WordPerfect ver. 6.0 importable format on 5 1/4" or 3 1/2" diskettes. Printed hardcopy must accompany the disk so your editor can see how you wanted your ad to look. All ads will be featured at the end of the newsletter. Since writing and editing the C4 Newsletter is a labor of love that has to be squeezed into a busy schedule no statements made about when an ad may appear in print should be relied upon!

All ads must be fair. You must set the terms of sale. You can ask whatever you think you can get for what you're selling but the items offered must be fairly and accurately described. Any and all disputes about authentication, grading, description, pricing, delivery, payment, collection, and so on are between the seller and buyer, only. This newsletter, its editor, and officers of C4 make no representations whatsoever about anything contained in the ads. If you have any problems with this, don't advertise or buy! All ad copy will be read by your editor. Don't make statements that are inflammatory or critical of someone else's ads or business practices or your ad will be rejected. If any advertiser becomes notorious for bad dealing with C4 members his/her ads will be rejected out of hand. Membership in C4 does not give you the right to more than one 5 line insert per issue. Display ads are a privilege for hire that can be revoked at will.

All C4 members may have a 5 line ad inserted free of charge. The same guidelines apply here, as above.

COLONIAL COINS READING LIST

New member Robert C. Forman wrote in October asking if your editor knew of a reading list for colonial collectors that had been published anywhere. There really isn't a good one, in my opinion, so from time to time in these pages I'll note some titles that should be in every colonial collector's library, as well as specialized studies that will appeal to particular segments of the hobby.

The first book I'd recommend is still the best single introduction to colonial coins. It's Sylvester S. Crosby's *The Early Coins of America*, published in 1875. Original copies are pretty expensive and I know if I owned one I wouldn't want to use it as a desk reference! Instead, the copy I use is the 1983 Quarterman Press reprint, which is the best of all the various reprints that have appeared. Crosby isn't a simple collector's guide and its variety

listings have been superseded by more specialized ones (except for the Constellatio Novas, a neglected series). Instead, Crosby is packed full of historical documents about colonial coins that are vitally important to a serious understanding of our early coins. It has more information in one place than any other source and as a researcher I always find myself coming back to Crosby for vital information. The Quarterman reprint plates aren't as good as the original's, of course, but they're clear enough to do plate matching in some cases and they show the types well enough for a beginner. In addition, the Quarterman reprint includes the Edward Maris Woodburytype plate that wasn't in the original and that shows many high grade Vermont, Connecticut, and New Jersey coppers.

After Crosby, the field of books on early American coins narrows considerably. There simply isn't anything around to beat it. I suppose the early chapters in Walter Breen's *Complete Encyclopedia of U.S. and Colonial Coins* (Doubleday, 1988) are the nearest runner up for a one volume treatment. Breen's work must be considered to be original since it was based on research done at a time (1950's and 1960's) when very few numismatists were seriously interested in colonials. He writes in a very authoritative style and together with his reputation as the numismatic scholar par excellance his work has a high degree of credibility. Readers should know, however, that Breen's use of numismatic evidence was often fairly creative. His listings of varieties of the rarities in colonial coins are generally useful for a beginner. His listings of state coppers are essentially useless for collectors specializing in one or more of those areas. The historical background information he provides is very often dangerously inaccurate. Breen's *Encyclopedia* represents the distillation of the state of knowledge about colonials as it was 10-15 years ago. His book should be used with Crosby alongside it, and occasionally a large shaker of salt.

For collectors interested in paper currency the best single book is Eric Newman's *The Early Paper Money of America* (3rd. edition, Krause Publications, 1990). Newman lists every currency issue he is aware of, by state, and provides background information about whose signatures can be found on the notes, which denominations were issued, how many notes were authorized, who printed them, and so on. His book is lavishly illustrated and the 1990 expanded edition has color plates of notes that look quite handsome printed against a red background. His book is a collector's guide, not an economic analysis, and doesn't pretend to be anything else. It's the best single source on early American currency yet published.

One neglected area of colonial numismatics are the medals issued that illustrate American history before about 1800. These medals are among the most beautiful and historically important artifacts of our history. In the 19th century no collector could call himself a serious one if he didn't also focus upon medals as an important part of his hobby. Unhappily, this sort of appreciation has lapsed in our own time. Almost all modern collectors think that medals are out of the mainstream of numismatics. However, all it takes is a little experience and a bit more reading to learn that early American and related

medals can be the most challenging and rewarding series to get into. There's only one book that deals exclusively with these medals, C. Wyllys Betts' *American Colonial History Illustrated by Contemporary Medals*, first published in 1894 by Scott Stamp and Coin Company. An original copy can be bought for less than it would cost you to buy a VF Rarity 5 Connecticut! The 1972 Quarterman reprint is the best later edition and, since it also included photographic plates, is actually more useful than an original, which only had line drawings. I use the 1964 Canadian Numismatic Publishing Institute reprint simply because I have so many notes in my copy I don't want to spend the time transferring them to a Quarterman reprint. Betts' book isn't complete (for one thing, he died before he had finished it), so it has to be supplemented with references like Schulman's "Pax in Nummis" auction catalogue and Davenport's collection of treaties concerning America.

There isn't a single book on early American tokens that's really good and deep. Russ Rulau's *Early American Tokens* (Krause Publications, 1991) is OK as far as it goes. You'll also find information on tokens in Crosby and Breen. We seriously need a thoroughly researched book on colonial tokens.

Penny-Wise, the official quarterly publication of the Early American Coppers club, occasionally has good articles on colonial coin subjects. Recent issues have featured Mike McLaughlin's "Fugio Files", with updated rarity ratings, population and condition censuses, and emission sequences. John M. Griffee publishes his updates of rarity ratings for New Jersey state coppers in the pages of P-W, too, and Mike Packard has written about Massachusetts coppers in the quarterly. Since a large number of our C4 members are also EAC members I probably don't have to describe either EAC or its P-W much more here. If any C4 member isn't also an EAC'er, then you should be. The two clubs aren't mutually exclusive and if you're a member of C4 but not EAC then you're missing something.

Finally, the best place to find detailed information on colonial coins, occasionally paper currency, medals, and tokens, is in the pages of *The Colonial Newsletter*. Published continuously since October, 1960, the CNL as it is affectionately known has been graced by two outstanding editors. The first was Al Hoch, who published vol.1, no.1 through vol.3, no.2 (October 1960 through June 1962). Al firmly established the CNL and set its early tone, which our C4 Newsletter humbly tries to emulate in its own stumbling way. In May, 1963 the current editor, James C. Spilman, took over the publication at Al's suggestion. Jim has been at the helm of what should be regarded as the best technical publication in American numismatics ever since. The contents of the CNL, present and back issues, range from short notices about interesting or unusual colonials all the way to issues devoted to a single author's study. Topics treated cover those easily understood even by beginners to arcane, if brilliant, exercises in numismatic methodology whose startling conclusions are missed by everybody because the text is so tough to follow! Any C4 member who doesn't already get the CNL should stop reading this right now and write to

The Colonial Newsletter, P.O. Box 4411, Huntsville, AL 35815-4411 and subscribe. Be sure to buy a complete set of back issues, too. A CNL member (Jim calls them "Patrons") can buy a complete set of CNL, no. 1-93, for only $150, one of the best deals around in colonials. Then, cancel all your appointments, take a week off from work, and read the CNL. You'll be glad you did.

AUCTION REVIEWS

This is a feature your editor has wanted to see in a colonial interest publication for many years. As I envision it now, it will include notices of auction sales that contain significant colonial coins, currency, medals, and tokens, whether a large run of such items or only one lot that is numismatically important. Since the *C4 Newsletter* will appear quarterly (I hope), some sales noticed here will be history when you receive your copy while others may still be upcoming. Your editor will attempt to make his comments relevant in either case. Auctions can only be reviewed if your editor receives a copy of the catalogue from the seller. Catalogues for Early American Numismatics, Inc. sales are received irregularly so if you do not see reviews of their auctions it will be because a catalogue was not received either in time or at all.

These auction reviews will be both thumbnail sketches, simple reporting of contents and dates of sale; and critical examinations of cataloguing, lotting, and sale results. All critical comments represent the views of your editor, not the general membership, and anyone unhappy with them should respond to the editor.

If any member feels inspired to review an auction sale him/herself please send your comments to the editor. At my discretion I'll include them whole, or in edited part. Please, nothing libellous or otherwise litigious!

Stack's sale of September 8-9, 1993 contained the first specifically consigned group of Connecticut duplicates from the Hillyer Ryder-Frederick C.C. Boyd Collection. Lots 913-1060 included Ryder-Boyd CT's, as well as consignments from a few other collectors. Almost all the important lots were plated, either as text cuts or on plate pages. Photos ganged on plate pages are an inconvenience when reading a catalogue, since you have to keep turning pages to see coins illustrated there. Your editor doesn't like plate pages much, for this reason.

Ganging photos on plate pages can save an auction company hundreds of dollars in layout and printing costs and that's their only justification. For companies with high overheads and no in-house layout and typesetting facilities, using plate pages allows illustrations of coins whose commission revenue on their sales would otherwise not cover their costs of sale.

By way of illustration (these are all hypotheticals), assuming a full commission rate of 10% from the seller and 10% from the buyer, a coin selling for $500 returns to the auction house a gross commission of $100. After accounting for in-house costs (cataloguing, photography, clerical handling, account tracking, etc.) and printing costs (camera ready layout, screening, printing, etc), net commissions on such a sale might amount to about $65 for such a coin. Net from that costs of money advanced to a consignor, distribution of catalogues, advertising, and so on, and the net net commission return on a $500 sale might be as little as $40.

If each of the Connecticuts in the Stack's sale realized $500, then total net commission revenues would have been about $6,000. That's a lot of money to me and probably to most readers, too. However, the CT's in this sale represented 18 pages of a 122 page catalogue, or about 15% of the whole book. In other words, what we colonial specialists may see as a significant offering doesn't necessarily mean a very profitable one for a big auction house! Just compare the same hypothetical net commission return (10% / 10%) on the sale of lot 840 in this Stack's catalogue, a 1907 St. Gaudens High Relief $20 in "Very Choice BU" condition. This is a by no means rare coin, in fact, it's not even scarce. At a hammer price of $12,500 this one lot yielded $2,500, took up only one corner of one column in the catalogue, and the net net commission yield would have been around $1,000.

Ganging photos represents the one way a firm like Stack's that wants to present colonials properly can save a little on overhead costs. Its chief competitor, Auctions by Bowers & Merena, has its own in-house layout and typesetting facilities which reduce its costs of doing business very significantly. Accordingly, B&M almost never gangs photos, even for coins that sell for under $100 (hypothetical net net loss of $40).

Back to the Stack's sale, itself. Very low grade Rarity 7 CT's were not as strong as in the Stack's sale of George Perkins' duplicates earlier this year (March 18), possibly because collectors needing these varieties had already bought them from George's sale. Prices for better grade CT's were strong, in your editor's opinion, especially for those coins pedigreed to the Miller sale. Some selected highlights:

Unusually sharp 1785 6.5-M at $1,870.
High CC 1786 2.1-A at $2,200.
Miller text plate 1786 5.11-R at $2,310.
R-7+ 1787 48-k.3 at $2,000.
High CC 1788 4.1-K at $2,640.

One CT in the sale had a wonderful story behind it, lot 974, the R-8 1787 8-a.1, one of only two confirmed (a third reported, not seen by your editor). This coin had been in Frederick B. Taylor's collection when it was consigned to Bowers & Merena in 1987. It was misattributed in that sale (by your editor, who was younger then, he's older than that,

now) as a common 1787 8-O, grouped in a lot with four other low grade CT's, and sold for $121 to Mike Ringo. Mike correctly attributed the variety as 8-a.1 and later sold it to a northeastern collector, who consigned it to the Stack's sale under discussion. It was, finally, recognized for what it was by your editor and catalogued accordingly. Bidding on the coin opened at $1,200, at which level there were several hands in the air. Bidding continued, dealers dropping out first, then collectors, until there were only two left, George Perkins and Donald Groves. George put up a valiant fight but, as everyone in the saleroom knew, Don's pockets were deeper and he finally won the lot at $4,800 + 10% = $5,280, a handsome price for any clipped VG Connecticut!

The two American Plantations tokens sold very well, particularly the HB REX specimen, which realized $6,600. A mail bidder won the 1785 R.3 VT at $2,035, a price that occasioned some startled comment among those in attendance. A genuine counterfeit cast Ryder 5 sold for $2,420 to a west coast collector (there are some deceptive counterfeit counterfeit cast Ryder 5's out there). An exceptional Ryder 9 Baby Head went for $3,630 to another mail bidder. The newly discovered Ryder 14-J MA copper sold for $4,180 to a well known NJ specialist.

Your editor felt the prices realized for the variety collection of Machin's Mills coppers were disappointing, as was the realization for the 1787 broad flan Immunis Columbia struck over an NJ copper (almost certainly Maris 26-S). Maybe it was because the undertype couldn't be absolutely determined to be a 26-S, although it was certainly over an NJ. An original original 1796 Castorland in silver sold for $4,400 to an agent for a well known northern collector. Collectors and dealers interested in the Castorlands should read the Stack's lot description very carefully for clues about what makes an original an original original.

Stack's cataloguing style for significant sales of colonials is notable for its clipped sentences and lack of puffery. Their chief colonial coin cataloguer tries to present abbreviated sketches of those features of interest to all collectors, such as the coin's color, surface condition, and defects. These aren't written out in a narrative style, rather, as brief glimpses. He doesn't usually interject personal feelings about a coin's desirability or value. His descriptions are generally accurate technical ones, just presenting the facts about a coin. If there's nothing much to say about a coin he doesn't fill up catalogue space with unnecessary words. References to rarity ratings are, generally, up to date and accurate. References to Condition Census data are drawn only from the coins he's seen, himself, so they're limited by his experience. Die state and emission sequence information is added, the former almost always, the latter where the cataloguer feels it appropriate. Most collectors don't care much for this sort of technical data so it appears that the Stack's cataloguer feels he's writing as much for the researcher as the buyer.

Early American Numismatics' (Dana Linett) mail bid sale of September 11 didn't include any coins but it was one of the more interesting catalogues lately because of the unusual diversity of its contents. There was a large offering of colonial currency that included an extremely rare Maryland $1 note of the July 26, 1775 issue, the famous "Gunpowder" issue. EAN prints estimated values in its descriptions which may, or may not, be helpful to bidders depending on who you talk to. Your editor hasn't received a printed prices realized list from EAN so he cannot compare estimates with PR's to see how close the former came to the latter. That said, the wide selection of printed broadsides, newspapers, signed documents, militaria, and other oddments in the sale made the catalogue a good read one evening. EAN's currency and coin descriptions are usually short narratives that end on an upbeat note about the lot's desirability.

Auctions by Bowers & Merena's "Tower Hill" Collection sale of September 13-15 included some indifferent colonials. A Rarity 6 Newman 19-S Fugio in "VF-30, damaged" condition was grouped in a lot of three pieces while a clipped common Newman 12-X undergraded at "VF-20" was sold singly with a photo. The Baker 68 1796 Repub.Ameri. token wasn't plated. New Jersey coppers in one lot were unattributed to their presumptive mints but in another lot a Maris 63-s was. Most, but not all, coins have their weights included in the descriptions. Some have reverse die alignments mentioned, also. There was no consistency, however.

Coin Galleries' mail bid sale of November 10 is a very mixed bag of decently catalogued colonials along with some exceptionally laconic descriptions that border on the unusable. It's difficult to understand how mail bidders can decide on whether they'll even bother bidding on some of the coins offered since the descriptions say so little about them. Most colonials are attributed but not always weighed. At best, descriptions are workmanlike, if brief. At worst, they're one-liners. The early American medals, Vernons and some other Betts pieces, are sometimes attributed, sometimes not. One CT, 1787 39.1-hh.1, is described as weighing "126.1 00grains". A French colonial 1738-BB sous marque in Choice EF is given a seven line description while an EF silver Washington Benevolent Society medal (Baker-327) merits only five despite being intrinsically more interesting and worth more.

The ANS Benefit Auction by Stack's, November 17, includes a small selection of good CT's, mainly from the Taylor, Oechsner, Hessberg, and Norweb sales. In every case where the prior pedigree of the coin was known, the cataloguer opted for simply reprinting the prior sale description of that coin. This sort of cataloguing strategy saves time and effort but isn't the best, especially for coins originally described in the Taylor and Norweb sales. In the case of the former, statements printed there regarding Condition Census and rarity ratings have to be read in the light of subsequent research. In the latter case, the Norweb descriptions were, in many cases, undeservedly brief. The Theatre at New York token is correctly described as showing the John Street Theatre, not the Park Theatre as had been believed before (and as is in the Red Book and Breen). The highlight of the sale is the Lion

and Wolf medal, one of only 15 specimens definitely traced by the cataloguer at the time (although he now knows of 18). It sold for $11,000.

Auctions by Bowers & Merena's Donovan and Hudgens Collections sale, November 18-19, includes several interesting colonials. The cataloguer's debt to Breen's *Encyclopedia* is evident, throughout, however. The St. Patrick halfpenny is attributed to Breen but not to the standard Vlack reference. The 1723 Wood's Hibernia halfpenny is catalogued as a "so-called 'second prototype halfpenny' ", without telling the reader what that means or where the cataloguer got the information [Breen, again]. The 1773 Virginia halfpenny omits the expected description of the obverse variety (with or without stop after GEORGIVS) and is graded "MS-65, red" but is later described as having brown toning on the high points. Later in the sale a strange looking Noe 36 Pine Tree Threepence is rendered less credible by a footnote attesting to its authenticity! A Ryder-12 VT whose edge was crushed clear around is catalogued as "A pleasing coin despite minor edge problems." The Washington Born Virginia copper is not attributed to Baker or even Breen (it looks like a First Reverse Baker 60/59, Breen-1238, from the plate). Finally, Henry Garrett's 1787 NJ 73-aa over a 1774 counterfeit was neither attributed to his sale nor to any of the other three sales the firm had catalogued and sold it in since 1978.

That said, there are several good colonials in the sale, including:

> 1786 CT 5.9-B.1 with massive obverse defect.
> The Taylor Rarity 7 1787 CT 16.5-p, not plated.
> The Taylor Rarity 7- 1787 CT 33.25-W.3, not plated.
> Henry Garrett's 1786 NJ 17-K on an unattributable host.
> Henry Garrett's 1787 NJ 73-aa overstruck on 1774 counterfeit
> George III Britannia reverse halfpenny.

Stack's sale of December 1 and 2, 1993 contains the T.D. Howe, Jr. Family Trust type collection of colonials, together with another type collection from William B. Cowden. The two collections were run back to back in the same section of the catalogue. There's a small run of colonials earlier in the catalogue but these are unremarkable.

Howe's type set contains both good quality and scarce to rare coins. He was an old time client of Stack's and clearly had some good advice about what to buy. Readers of the CNL will recognize his name from several early issues. He had the makings of a good advanced collector before he died. Cataloguing in this sale is typical of Stack's now, some coins laconically described, others more fully. It's pretty clear that if the cataloguer thinks a particular type or variety is uninteresting he lavishes less description on it than otherwise. There are three ganged pages of plates but the more important/valuable coins are individually illustrated in the catalogue text.

Selected highlights from Howe's type set include:

EF Noe-7 Oak Tree Shilling from the late reverse state.
AU Noe-1 Pine Tree Shilling.
St. Patrick Farthing struck in silver (no nimbus variety).
1723 Wood's Hibernia Farthing in silver ex MHS.
As complete a set of Chalmers coins as is possible for most collectors (i.e., no Rings Shilling).
A Newman 2-C FUCIO "error" Fugio Cent in Choice Fine.
The unique (?) Newman 11-A Fugio with perfect reverse.
Good Washingtonia, including two rare North Wales Halfpence varieties.

Cowden's type set wouldn't rival Howe's for breadth but it contains two rarely seen coins and some solidly collectable varieties. The Newman 1-C Continental Currency "Dollar" appears undergraded. Highlights include:

Crowned Hammers reverse Higley copper graded Good.
Standish Barry Threepence graded Strong Fine.
Silver Myddelton token.

Sotheby's sale of December 9, 10, 1993 contains some extremely important early American medals. Lot 635 is a Tuesday Club medal, Betts-383, one of the handful (four or five) known. The catalogue description of this specimen is unusually long and detailed for a Sotheby's sale and seems to have been written with some care and understanding. Lot 636 is a silver De Fleury medal in prooflike AU, Julian MI-4, one of four to six known and ex John Work Garrett's collection (but not Bowers & Ruddy's sale, however). Note that the catalogue (and Julian, for that matter) call it a Comitia Americana medal but those words do not appear in the dies. Your editor believes that, like the Libertas Americana medal, the de Fleury award was legally not a Comitia Americana medal! Lot 639 of the Sotheby's sale is an extremely rare Jefferson Indian Peace Medal, Julian IP-4, the smallest size.

Colonial coins in Sotheby's sale include type; a "Raleigh Plantation" token; one of the silver off-metal strikes of the 1723 Wood's Hibernia farthings; and a "1787" Immunis Columbia small flan copper said to be ex F.C.C. Boyd Collection graded AU with a full date.

Colonials aren't Sotheby's strongest suite. Some of the descriptions of the rare medals in the sale seem to be truncated versions of what were once longer ones. Editing and proofreading seem to have been hurried, some sentences hang without verbs or subjects, others presuppose text that wasn't printed! Given the fact that earlier in the catalogue there are lots containing hundreds of Roman coins, all of which had to be examined and

attributed before cataloguing under deadline, it's a wonder that the Sotheby's cataloguer did as much as he did on the colonial coins and medals!

Auctions by Bowers & Merena's sale at the F.U.N. Show, scheduled for January 6, contains some interesting colonials, many being reconsigns from the firm's past sales. There's a Lord Baltimore shilling which looks sharper than its VF-20 assigned grade but has a notch in the flan. There's a Large Letters Voce Populi farthing, a Rarity 6 variety and usually the only farthing found in collections of these Irish coppers. Four Pitt tokens are included, all curiously catalogued as copper strikes. A 1786 Constellatio Nova copper is described as having obverse legend spelled LIBBERTAS with the suggestion of an undertype accounting for the extra B in that word. Unfortunately, the coin is not plated in the catalogue.

Lot 57 is an example of the 1785 Immune Columbia/Constellatio Nova copper. It's actually the variety with extra cinquefoil in reverse legend, Rarity-6+, although the cataloguer didn't describe it as such. This piece is number 12 in J. Bruce Jackson's January, 1992 census, pedigreed to Bowers & Merena's September, 1985 sale, lot 1381; earlier, to Bowers & Ruddy's 1981 ANA sale. The more recent Bowers description omits this pedigree. In the 9/85 sale it was graded VF or better, EF from standpoint of wear, and was called "bent, and there are several areas with green oxidation." In the 1/94 description the bend is called "very slight" and the green oxidation has become "olive patina" (was the coin recolored?). The cataloguer in 9/85 suggested that "fewer than two specimens exist" (meaning this one had to be unique?); for the 1/94 sale the cataloguer opines "as few as a dozen examples of this famous rarity exist". Jackson listed 16 different ones, however.

State coppers in the sale include a run of Vermonts of indifferent quality; a decent 1787 CT 15-F (graded EF-40), a 1788 CT 6-H graded VF-20 porous (a high sharpness grade for this variety), a 1788 CT 10-C graded EF-45 (an extremely high grade for this variety), and a 1788 CT 17-Q graded EF-40 or slightly finer (an outstandingly high grade). The three double struck CT's aren't attributed for some reason or other.

The cataloguer of the New Jersey coppers has returned to Walter Breen's attributions for this series. The highlight of this section is a Maris 34-V described as a flip over double strike. Your editor wonders if it might be overstruck on a 34-J ?

Lest the reader decide that your editor holds some animus against Bowers & Merena's cataloguing, suffice it to say that a firm with such a notable track record for adequately describing colonials in its past sales should be held to a higher standard than those that merely dabble in the field. Your editor doesn't expect state of the art cataloguing from most other auction companies because they've not shown themselves capable of it in the past. Bowers & Merena has, and we expect better from them.

BOOK REVIEW

The American Numismatic Society has finally published Dr. Philip Mossman's important economic and historical study of early American coins entitled *Money of the American Colonies and Confederation: A Numismatic, Economic, & Historical Correlation*. This is an essential work and should be on every serious collector's shelf. It's expensive, retailing at $100, but in your editor's opinion it's worth every penny and more.

Many C4 members will already have read portions of the original text in the *Colonial Newsletter*, which published a first draft with a request for input from patrons. Phil incorporated much of the new information and thoroughly revised his first draft. In fact, he added to or updated his text right to the last minute, so in many places readers will find absolute state of the art research information.

Including the index, there are 314 pages to Phil's book. It is also profusely illustrated with good quality half tone photos of early American and English coins. Phil's particular forté is metrological analysis, as those who attended his 1991 COAC presentation know. The book includes 60 different tables and charts outlining prices, weights, mintages, cost projections, etc. These are invaluable. To your editor's mind, one of the best features in Phil's book is the remarkably extensive bibliography at the beginning. Any collector who decides he wants to know more about a particular subject in the book, which Phil has already covered in some depth, can find relevant studies in the bibliography that range from standard treatments to controversial essays.

The best thing about Phil's book is that it incorporates in one volume an up to date appreciation of early American numismatics and places the coins in their social contexts. We too often lose sight of the fact that the coins we collect were more than just objects to be acquired by later generations of hobbyists. At the time they were made they were money meant to be spent. As artifacts they can be appreciated for themselves, and for some that's fine enough. But for others, coins speak volumes about the peoples and societies that struck them, and that's what makes them interesting and intellectually rewarding.

The ANS should be congratulated for giving Phil's book a handsome presentation. It was printed in Belgium on acid-free coated paper stock so it'll outlast all of us! It's a nice size, 8 1/2" x 12" (sort of a quarto size) and, unlike all the other past ANS publications (incidentally, Phil's new book is No. 20 in the ANS "Numismatic Studies" series), it has a full color dust jacket complete with laudatory quotes (i.e., blurbs) printed on the back. Clearly, the ANS is hoping to enter the mass numismatic book market with this volume.

COMMENTS FROM MEMBERS

C4 member Buell Ish writes that he enjoyed the first C4 newsletter issue and read it "cover to cover" in one sitting. Buell recommends the following titles on American colonial history: Robert Middlekauff's *The Glorious Cause: The American Revolution 1763-1789* and Daniel Boorstin's *The Americans: The Colonial Experience.* Both are available as "books on tape" and can be rented commercially (some public libraries also have them available for loan). Buell writes that "They are inexpensive and make my time spent commuting very rewarding."

C4 regional representative John Griffee writes to say that his NJ State Coinage exhibit, which won First Place at ANA Baltimore, grew by a Maris 51-g and then won Best in Show/Peoples Choice at the recent North Carolina Numismatic Association show. To add to John's honors, he also won the 1993 Bason Literary Award from the New Jersey Numismatic Association for an article on colonials. Well done, John!

C4 member Tom Madigan asks if the newsletter could provide extensive coverage of upcoming auctions, including number of colonial lots offered in each, number of major types, number of rare varieties. Tom says this way members would know if they should buy a copy of the catalogue, or not.

Your editor replies that this would be a useful service, too, if this newsletter were a more frequent publication. As it is, many sales will have come and gone between publication of newsletter issues. The best he can do is offered above, in the auction reviews section. In addition, your editor suggests that, since there aren't more than a handful of companies offering colonials through auction sale (Stack's, Bowers & Merena, Early American Numismatics on a frequent basis, Superior and Heritage more infrequently), subscriptions for the first three company's catalogues might not be too costly a return for being up to date on new sales.

C4 member Dick August raised some good points at the recent Bay State show in Boston. Dick wondered if there could be an informal speaker at each regional meeting to talk about a colonial subject. Your editor likes this suggestion, too. Since our regional meetings are scheduled and organized by local representatives, it would be up to them to encourage members (and non-members, as well) to make a short presentation on some topic of their choosing. These talks don't have to be long and "serious"; after all, we're not that kind of club! Topics could range from new discoveries to something like "why I got into collecting colonials and how do I get out?". The only real requirement for such a short talk would be that it be of interest to most members. No "what I did on my vacation" type slide shows, please! Think about it. Talking in front of a group can be scary, I know. But, this is our club and it'll only be as good and as much fun as we, the members, make it. If you'd like to hear a short talk at a regional meeting, don't leave it up to the other guy to

entertain you. Break the ice yourself and be the first.

Dick also wondered if there could be a show and tell, swap and sell session in the meetings. Your editor doesn't see why not, with reservations about the sell part. Show and tell is fine as long as the security of coins displayed can be controlled to everyone's satisfaction. We learn more about coins the more we see new ones. It will be up to the regional reps who organize local meetings to make this happen. As for swap and sell, my only concern is that the organizer of the show where our C4 meeting is happening may not like buying and selling going on off the bourse floor. Since we're such a specialized club the danger is that the colonial section of the bourse may wind up moving to our meeting room. This is something that needs more thought.

C4 member W. Leeds Frye writes with several questions. The address for The Colonial Newsletter Foundation can be found earlier in these pages. There are no membership applications for our own C4 club: just tell your interested friends to write to their regional representatives, or to me, and to send along their dues ($2 for now). If you're interested in VHS copies of Mary Sauvain's talk at FUN, you should get in touch with her, directly. Hopefully, the ANA will pick up on this and make copies available to ANA members at a modest cost. No, I don't think a majority of C4 members would want to include Encased Postage Stamps or California Fractional gold coins as subsets of C4. If I'm wrong, please write and tell me so. Majority rules in this club.

Brother Frye raised some questions of a more general interest, as well. He asks, how best to store his colonial coins for safety and easy display? My first bit of advice is, GET THEM OUT OF PVC FLIPS!!! You've no idea how many colonial coppers I've catalogued that came to me in their original, 10-30 year old, pvc flips. I hate even to touch these coins, they're slimy and smelly. After I've taken off the green slime with trifluoroethane or acetone they look better, but even with a thin coating of some silicon-based preservative such as "Care", their surfaces aren't ever what they were before they were slimed. If you want to store your coppers in plastic flips, get the hard and brittle kind that are pvc-stabilized. Some collectors like to put their coppers in cotton lined holders first. I don't like them, simply because I haven't seen what a copper coin stored that way looks like 20 years later. Copper is an extremely reactive element and who knows what's in the cotton linings, or with what chemicals they were first processed. I prefer seeing coppers stored loose, each in a 2x2 Kraft envelope. I've seen many old-time collections of coppers stored this way and have yet to see one whose surfaces or color have been affected, including Red Uncirculated New Jersey's and Connecticuts that have the same color they were described as having 70 years ago. If you use a Kraft envelope you have first to take the coin out before you can show it. This means you have to handle the coin, presumably by the edge. You don't have the same problem with a pvc-stabilized plastic, see-through, flip.

Colonial silver coins are also affected by pvc slime. They can also be reactive with sulphur compounds in Kraft envelopes. I'd keep silver in pvc-stabilized plastic flips. If you're rich enough to own colonial gold you probably have a full time curator on your staff and don't need my advice!

A note to all collectors: for the sake of future researchers, please save any and all records of your purchases, especially auction tickets. A notable pedigree can add value to your coins when you come to sell them. A pedigree of almost any kind can increase your buyer's comfort factor over questions of authenticity, unless you've bought coins from one of the less scrupulous colonial dealers, of course!

Brother Frye also asked how best to catalogue his coins. I presume he means which reference numbers should be used to identify the varieties of his coins. There's no harm in doing the most thorough job right from the beginning, so I'd suggest use the standard references, like Miller, Maris, Ryder, Vlack, Newman, etc. If you're lazy, or your interest only runs to types, then you can use Breen's *Encyclopedia* listings.

Finally, Brother Frye asks if your editor knows of a computer program that is "suitable to use for collating such miscellaneous collections." There are several commercial programs that will enable you to catalogue your collections. They include fields for cost, seller, purchase date, variety, etc. I've never used one, since I don't collect coins. My own experience in the friendly world of IBM compatible software is that no commercial program entirely satisfies every user's needs. My advice is, buy a commercial or shareware database program and, following the directions, create your own collection program custom tailored to what you think is important to list. There are lots of these around, they cost anywhere from $25 for registering a shareware program to $795 for a commercial program bought from a retail outlet. Some suggestions are Buttonware's PC-File, Borland's Paradox or D-Base, and FoxPro. Whatever you buy, there's a fairly steep learning curve involved at first, and initial data entry can be boring and time consuming, but once you're up to speed updating your database can be a monthly thing and you've then got a custom designed program all your own. Just remember to back up your data on a regular basis.

RESEARCH IN PROGRESS

There are many of us laboring in the vineyards of colonial numismatics. If your special interest is very narrow research can be a lonely business. It can also be frustrating to find out that someone else has been working along the same lines you have and you didn't know it. So, your editor thought a periodic update on research projects in progress would be a good idea. This little feature will try to list the work in progress and who's doing it, along with a short description of the project. This will also be a good place to ask for assistance from the general membership. If you need photos of a rare coin, for example,

and the public museums don't have an example, maybe one of the other members does and will respond to your request for help. This feature of our C4 Newsletter will only be as complete as you, the membership, makes it. Your editor can only notice those projects he's personally aware of, which won't be all of them, by any means. So, here's a start:

Massachusetts Silver Coins. Your editor is beginning work on a thorough revision of Noe's text. Noe assigned numbers to die states as well as to dies and his numbering system has become clumsy (Oak Shilling "Noe 6.1.1" is actually an earlier state than Noe-6, for example). New varieties have been discovered and much more is known about how the coins were struck. Your editor doesn't want to drop the Noe numbers but he hasn't figured out a workable alternative, yet.

New Jersey Coppers. Another of your editor's projects, one he's been threatening to write and publish for some years, now. All the available historical evidence has been read and the coins have been studied in some considerable depth. New dating and mint attributions can now be made for most varieties. A lot more is known about the coiners and their business, as well. Some questions, like why Maris 64-t comes on large and small flans, can now be answered.

Regional representative John M. Griffee continues to study and re-evaluate the rarities in the New Jersey coppers series. John's latest surveys have just been published in *Penny-Wise* (v.27, n.6) for November 15, 1993, pp. 424-430. In this part of his study (Part 11, by the way), John reviews Maris 34-v, listing the surviving examples known to him in descending condition census order. Also included in John's latest work are revised CC's for Maris 11-H, 15-U, 35-J, 41-c, and 71-y.

In the same issue of *Penny-Wise*, pp. 434-438, you'll find non-member John Lorenzo's "NJ Coppers Condition Census, Revision 2". John's census covers 141 Maris varieties and is updated to include auctions through Stack's sale of September 8-9, 1993. As he notes, this CC listing was reworked at the Second New Jersey Coppers Symposium (held September 12, 1993). Particularly useful to advanced NJ collectors are John's notes at the end of his CC listings, which include references to new discoveries and notes about nine coppers from Dr. Harold M. Smith's collection shown at the Symposium.

Spanish Colonial Coinage for Florida. A special coinage for Florida was proposed and probably struck in the 1740's. No coins seem to survive, however. This study by your editor is finished and will be published in *Coin World's* F.U.N. issue.

Rhode Island Ship Tokens. Founder-member Don Scarinci has been working on this subject and has an excellent handle on the rarities and emission sequences. Let's hope he publishes his findings in the new year.

St. Patrick Tokens and French Colonial Sou-marqués. Bob Vlack has been working on these topics for several years. Bob's the recognized maven for these and collectors have been looking forward to what he's found for some time. Regional representative John Griffee has also been actively studying the St. Pat's and he's composed an attribution guide to the farthings. He'll have a limited number of copies to distribute at the FUN Show.

Ephraim Brasher's Gold Coinage. Member Bill Swoger has devoted a lot of time and research effort towards a better understanding of Brasher, his place in New York City's mercantile elite, and his Lima and New York style doubloons. C4 members interested in Brasher should contact Bill, directly, to learn more about his book and how they can help sponsor it. A very worthwhile project.

Colonial Coins Book. Dave Bowers tells me in a recent letter that he's working full steam ahead on this project. All other C4 members will join with your editor in wishing him the best of luck and a speedy conclusion to the book. Knowing Dave's other books, his colonials opus will certainly qualify as a "weighty tome"!

Higley Coppers. C4 member Dan Freidus has probably studied these in more depth than anyone else living. Your editor encourages him to publish his results. Most members cannot afford to collect Higley's by variety, of course, but it would be good to know their real rarity ratings and population census figures.

COMING IN THE NEXT ISSUE

By the time the next issue of your *C4 Newsletter* is written (v.2, n.1) your editor hopes to have learned how to use his new 400dpi 256 grayscale scanner for graphics and optical character recognition applications. For you, this means there can be pictures of coins in the newsletter! In addition, other sorts of illustrations can be made part of the newsletter, too. Your editor is thinking of one in particular, here, a document signed by Abel Buell while he was in South Carolina (on the run from Connecticut debt collectors!) with a really nice signature. If you have a good quality spare black and white photo of a rare/favorite/or otherwise interesting coin you'd like to send in, please do so. If I like your picture, too, maybe I can use it here. If you've discovered a new variety and want to publish it here (and elsewhere, too), send along a photo and your notes and I'll definitely get it into the next issue.

NOTES ON TYPOGRAPHY

This issue of the C4 Newsletter was written and laid out using WordPerfect version 6.0a on a 486DX-2/50 driving a Hercules Dynamite Pro ™ 2MB graphics card. The typeface is Garamond Antiqua 12pt for the text body. Text was printed in 600 dpi on a Hewlett Packard LaserJet 4P™ printer. The masthead graphic images of the reverse of a Fugio Cent and the obverse of a New York style Brasher Doubloon are GIF files downloaded from CompuServe, sharpened and converted to .WPG format using the Graphics Works shareware graphics editing program, and sized to fit using WP6.0a.

MEMBERSHIP QUESTIONNAIRE

Included with this issue of the newsletter is the first C4 Questionnaire. Please take the time to read and answer these questions as best you can. When you're done, please send the completed form to your nearest regional representative (their names were published in vol.1, no.1). S/he will tabulate the returns and send the totals to me, along with the forms, themselves. I will publish the results in a future issue of this newsletter. Your answers to these questions are important to you and the club. We run as a democracy here so this is your chance to make your wishes known.

C4 Questionnaire
December, 1993

Your full name: ____________________
Your mail address:
Street ____________________
City ____________________
State & Zip ____________________

Your collecting interests, in brief: ____________________

1. Do you want your name and collecting interests published so all C4 members will know who you are and what you collect? ____Yes ____No

2. If you answered yes, do you want your address published, too?
____Yes ____No

3. Do you want the C4 membership list distributed to other collector clubs?
____Yes ____No

4. Do you like the name of our club as it stands, now?
____Yes ____No

5. If you don't, do you have another suggestion?
I suggest: ____________________

6. Should we have Life Memberships for those who want them?
____Yes ____No

7. If so, how much should they cost (eg, 10 times annual dues, more, less)?
I suggest: ____________________

8. With the understanding that our club is small and is staffed by volunteers, is there anything you'd like to see the club do that isn't being done, now? Do you have any suggestions for the newsletter? Use the back of this page if you need to.
I'd like to see/suggest: ____________________

Thanks for your answers and comments.